



General Fund Revenue Update – August 2025

The commonwealth collected \$2.96 billion in General Fund revenues in August, a 1% increase over August of 2024. Year-to-date, General Fund revenues were \$75.8 million or 1.3% higher than last August.

The official revenue estimate for FY 2025/26 has not been certified since the budget has not been 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 1.4% higher than last year. Corporate net income tax (CNIT) revenues for the month totaled \$86 million, or \$24.8 million less than August of 2024. Sales and use tax (SUT) revenues were \$1.27 billion, or \$67.1 million higher year-over-year. Similarly, personal income tax (PIT) brought in \$1.15 billion for August of 2025, or \$59.5 million above last year.

For other tax types:

- Financial institutions taxes:
 - August 2025 revenues were \$1 million, which was about \$50,000 less than August of 2024
- Inheritance tax:
 - August 2025 revenues were \$138.8 million, or \$46.2 million less than August of 2024
- Cigarette tax:
 - August 2025 net revenues were \$67.9 million, or \$5.3 million lower than August of 2024
 - Total nontax revenue:
 - August 2025 revenues were \$90.9 million, or \$9.9 million less than August of 2024

General Fund Revenue Comparison								
August 2025 vs. August 2024								
(\$ amounts in millions)								
Tax Type	Month-to-Month Comparison				Year-to-Date Comparison			
	Jul-2024	Jul-2025	\$ Chng	% Chng	Jul-2024 YTD	Jul-2025 YTD	\$ Chng	% Chng
General Fund Total	\$ 2,932.6	\$ 2,963.3	\$ 30.7	1.0%	\$ 5,923.7	\$ 5,999.5	\$ 75.8	1.3%
Corporation Taxes:								
Corporate Net Income	\$ 110.8	\$ 86.0	\$ (24.8)	-22.4%	\$ 323.1	\$ 227.7	\$ (95.4)	-29.5%
Gross Receipts	\$ 2.3	\$ 3.0	\$ 0.7	32.3%	\$ 0.2	\$ 5.1	\$ 4.9	2265.2%
Utility Property	\$ 1.1	\$ 0.4	\$ (0.7)	-65.4%	\$ 1.1	\$ 0.7	\$ (0.4)	-38.0%
Insurance Premium	\$ 2.0	\$ 3.6	\$ 1.6	-78.7%	\$ (0.5)	\$ 4.0	\$ 4.5	-838.9%
Financial Institutions	\$ 1.1	\$ 1.0	\$ (0.0)	-4.3%	\$ 9.7	\$ 3.5	\$ (6.2)	-63.7%
Consumption Taxes:								
Sales and Use	\$ 1,206.2	\$ 1,273.3	\$ 67.1	5.6%	\$ 2,497.1	\$ 2,638.2	\$ 141.1	5.6%
Cigarette	\$ 73.2	\$ 67.9	\$ (5.3)	-7.2%	\$ 78.9	\$ 61.0	\$ (17.9)	-22.7%
Other Tobacco Products	\$ 12.5	\$ 11.6	\$ (0.9)	-7.2%	\$ 24.3	\$ 22.7	\$ (1.6)	-6.7%
Malt Beverage	\$ 1.8	\$ 1.6	\$ (0.2)	-10.4%	\$ 3.5	\$ 3.4	\$ (0.2)	-4.7%
Liquor	\$ 37.3	\$ 36.0	\$ (1.3)	-3.4%	\$ 72.3	\$ 72.1	\$ (0.3)	-0.4%
Other Taxes:								
Personal Income	\$ 1,099.4	\$ 1,158.9	\$ 59.5	5.4%	\$ 2,292.1	\$ 2,445.3	\$ 153.3	6.7%
Realty Transfer	\$ 66.0	\$ 53.4	\$ (12.6)	-19.0%	\$ 62.9	\$ 39.9	\$ (22.9)	-36.5%
Inheritance	\$ 184.9	\$ 138.8	\$ (46.2)	-25.0%	\$ 313.6	\$ 287.4	\$ (26.3)	-8.4%
Minor and Repealed	\$ 0.3	\$ 0.3	\$ 0.0	4.1%	\$ 6.4	\$ 5.7	\$ (0.6)	-9.7%
Gaming	\$ 32.8	\$ 36.4	\$ 3.6	11.1%	\$ 57.8	\$ 59.9	\$ 2.1	3.6%
Nontax Revenue Total	\$ 100.8	\$ 90.9	\$ (9.9)	-9.8%	\$ 181.0	\$ 122.9	\$ (58.1)	-32.1%

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."