



General Fund Revenue Update – March 2026

General Fund revenue continues to remain ahead of projections. Fiscal year-to-date¹, General Fund revenues were \$34.9 billion, \$473.8 million (1.4%) above estimate. March's General Fund collections were \$6.5 billion, \$91.9 million (1.4%) above estimate, driven primarily by overperformance in Corporate (Gross Receipts and Financial Institutions) and Consumption (Sales and Use) tax receipts.

Year-to-date, Personal Income Tax (PIT) collections are \$13.3 billion, \$210.7 million (1.6%) above estimate.

PIT receipts in March exceeded the estimate by \$24.1 million (1.4%) for a total of \$1.69 billion. The period's outperformance was led by withholding collections which were above estimated by \$18.69 million (1.4%) with year-to-date withholding collections at \$44.9 million (0.4%) above estimate. Inheritance Tax revenue was \$180.27 million, \$14.87 million (9%) higher than expected for March. Inheritance Tax collections are \$1.36 billion year-to-date, which is \$73.28 million (5.7%) ahead of estimate. Lastly, Nontax revenue² collections for March were \$155.78 million, \$56.1 million (26.5%) lower than the estimate. Year-to-date, Nontax revenue is \$1.3 billion, which exceeds the estimate by \$2.27 million (0.2%).

Sales and Use Tax (SUT) overperformed March's estimate. SUT collections totaled \$1.19 billion for the month, exceeding projections by \$42.3 million (3.7%) and year-to-date SUT collections remain \$57.06 million (0.5%) ahead of the revenue estimate at \$11.4 billion.

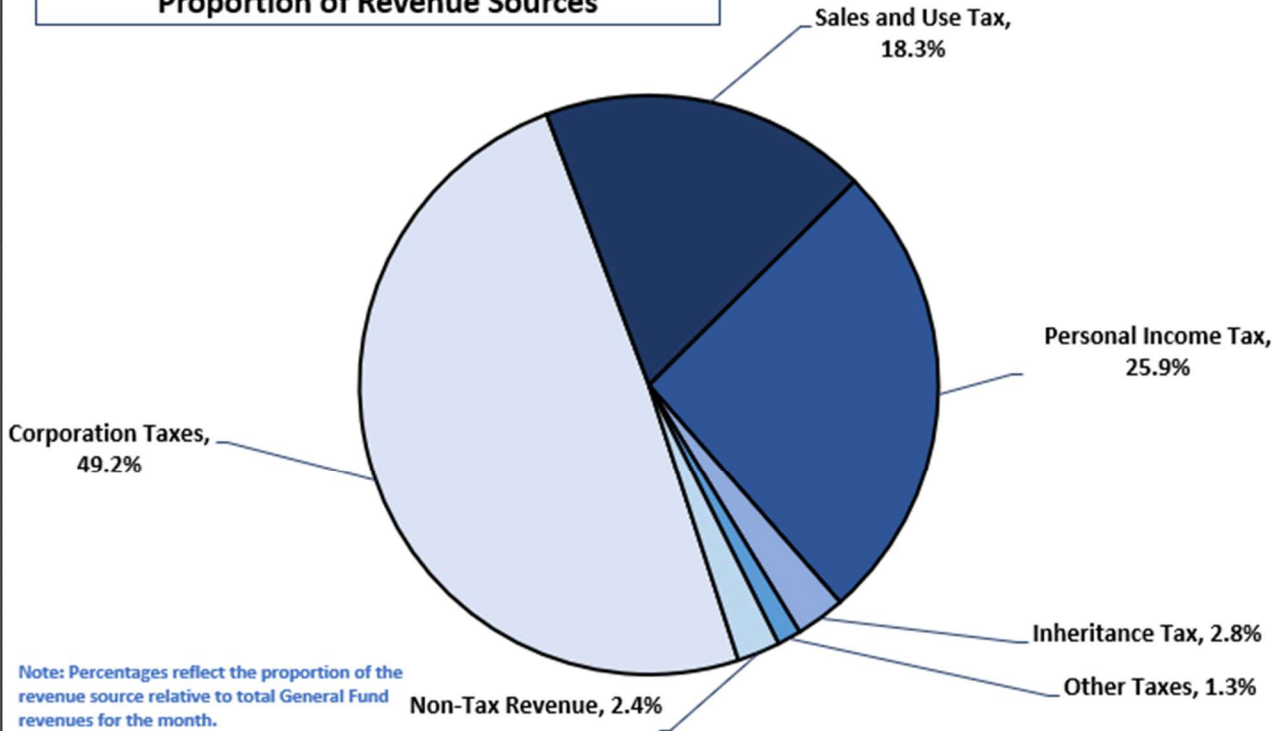
Additionally, CNIT collections overperformed estimates for the month and the year-to-date. March CNIT receipts were \$661.0 million, which was \$20.8 million (3.3%) above expectations. Consequently, year-to-date CNIT revenue overperformed estimates by \$29.7 million, with collections totaling \$3.08 billion.

General Fund in March
\$6.5 billion
\$91.9 million
1.4% above estimate
General Fund Year-to-Date:
\$34.9 billion
\$473.8 million
1.4% above estimate

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.

**2025/26 March Actual General Fund Revenues:
Proportion of Revenue Sources**



2025/26 General Fund Revenues								
(\$ amounts in millions)								
	March Revenues				Year-to-Date Revenues			
	Month Estimate	Month Revenues	\$ Chng	% Chng	YTD Estimate	YTD Revenues	\$ Chng	% Chng
General Fund Total	\$6,433.0	\$6,524.9	\$91.9	1.4%	\$34,464.6	\$34,938.4	\$473.8	1.4%
Tax Revenue	\$6,221.1	\$6,369.2	\$148.1	2.4%	\$33,128.7	\$33,600.2	\$471.5	1.4%
<i>Corporation Taxes:</i>								
Corporate Net Income Tax	\$640.2	\$661.1	\$20.9	3.3%	\$3,059.4	\$3,089.1	\$29.7	1.0%
Gross Receipts Tax	\$1,330.5	\$1,345.1	\$14.6	1.1%	\$1,380.1	\$1,375.0	(\$5.1)	-0.4%
Public Utility Realty Tax	\$0.2	\$0.0	(\$0.2)	-100.0%	\$6.1	\$5.7	(\$0.4)	-6.5%
Insurance Premiums Taxes	\$864.1	\$822.3	(\$41.8)	-4.8%	\$1,006.0	\$986.8	(\$19.2)	-1.9%
Financial Institution Taxes	\$321.2	\$384.6	\$63.4	19.7%	\$376.9	\$432.5	\$55.6	14.7%
<i>Consumption Taxes:</i>								
Sales and Use Tax	\$1,153.6	\$1,196.0	\$42.4	3.7%	\$11,352.8	\$11,409.9	\$57.1	0.5%
Cigarette Tax	\$54.2	\$54.5	\$0.3	0.6%	\$470.5	\$472.3	\$1.8	0.4%
Other Tobacco Products Tax	\$9.5	\$10.3	\$0.8	8.3%	\$100.0	\$105.0	\$5.0	5.0%
Malt Beverage Tax	\$1.5	\$1.5	(\$0.0)	-3.2%	\$14.1	\$13.8	(\$0.3)	-1.8%
Liquor Tax	\$35.0	\$33.2	(\$1.8)	-5.2%	\$334.7	\$331.7	(\$3.0)	-0.9%
<i>Other Taxes:</i>								
Personal Income Tax	\$1,669.0	\$1,693.1	\$24.1	1.4%	\$13,123.0	\$13,333.7	\$210.7	1.6%
Realty Transfer Tax	\$51.1	\$67.4	\$16.3	31.8%	\$443.8	\$477.3	\$33.5	7.5%
Inheritance Tax	\$165.4	\$180.3	\$14.9	9.0%	\$1,295.6	\$1,368.9	\$73.3	5.7%
Gaming Taxes	\$27.5	\$32.0	\$4.5	16.5%	\$298.7	\$337.5	\$38.8	13.0%
Minor and Repealed	(\$101.9)	(\$112.1)	(\$10.2)	-10.0%	(\$133.0)	(\$138.9)	(\$5.9)	-4.5%
Non-Tax Revenue	\$211.9	\$155.8	(\$56.1)	-26.5%	\$1,335.9	\$1,338.2	\$2.3	0.2%

