



General Fund Revenue Update – May 2026

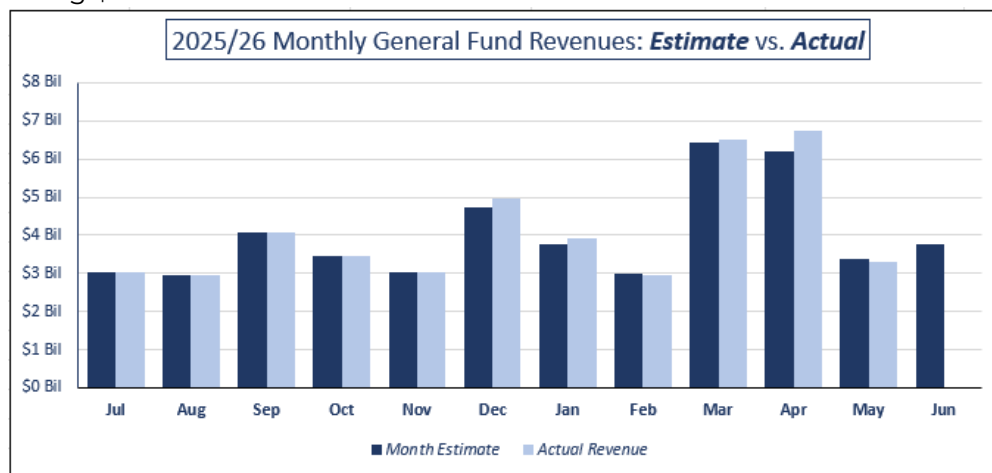
General Fund revenue continues to remain ahead of projections. Fiscal year-to-date¹, General Fund revenues were \$44.9 billion, \$927.7 million (2.1%) above estimate. May's General Fund collections were \$3.3 billion, \$65.01 million (1.9%) below estimate, driven primarily by underperformance in Corporate Net Income Tax and Personal Income Tax Non-withholding.

Year-to-date, Personal Income Tax (PIT) collections are \$18.3 billion, \$395.5 million (2.2%) above estimate. PIT receipts in May fell short of the estimate by \$15.5 million (1.2%) for a total of \$1.2 billion. The period's underperformance was led by non-withholding collections which were below estimated by \$25 million (16.5%) with year-to-date non-withholding collections at \$342.2 million (7.2%) above estimate. Inheritance Tax revenue was \$152.2 million, \$1.1 million (0.8%) higher than expected for May. Inheritance Tax collections are \$1.69 billion year-to-date, which is \$89.2 million (5.6%) ahead of estimate. Lastly, Nontax revenue² collections for May were \$62.8 million, \$1.9 million (3.3%) higher than the estimate. Year-to-date, Nontax revenue is \$1.9 billion, which exceeds the estimate by \$131.5 million (7.4%).

Sales and Use Tax (SUT) outperformed May's estimate. SUT collections totaled \$1.3 billion for the month, exceeding projections by \$36.6 million (2.8%) and year-to-date SUT collections remain \$119.1 million (0.9%) ahead of the revenue estimate at \$14.1 billion.

Additionally, Corporate Net Income Tax (CNIT) collections underperformed estimates for the month but continued to outperform the year-to-date. May CNIT receipts were \$226.8 million, which was \$103.2 million (31.3%) below expectations. The year-to-date CNIT revenue outperformed estimates by \$96.6 million, with collections totaling \$4.01 billion.

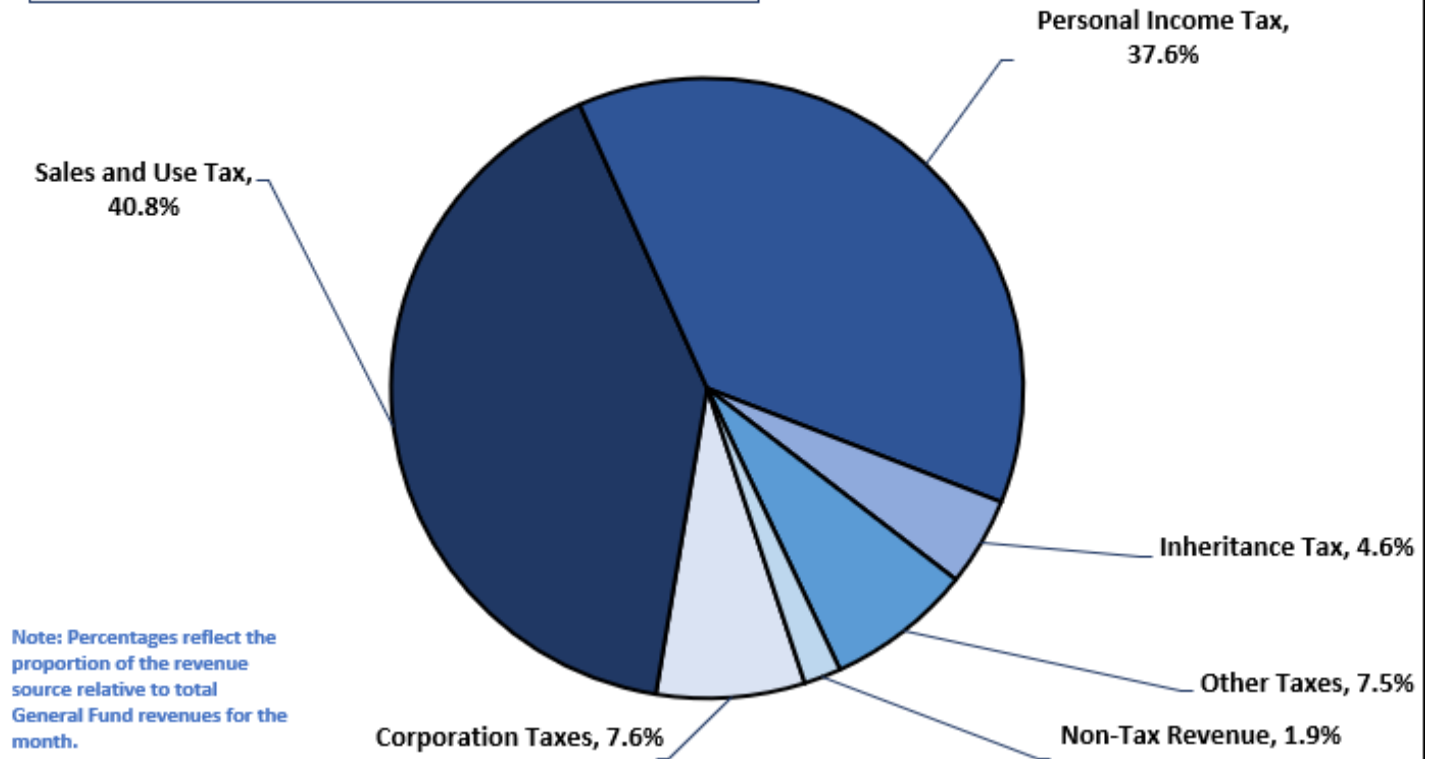
General Fund in May
 \$3.3 billion
 (\$65.01) million
 1.9% below estimate
General Fund Year-to-Date:
 \$44.9 billion
 \$927.7 million
 2.1% above estimate



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 May Actual General Fund Revenues:
Proportion of Revenue Sources**



2025/26 General Fund Revenues

(\$ in Millions)

	May Revenues				Year-to-Date Revenues			
	Month Estimate	Month Revenues	\$ Chng	% Chng	YTD Estimate	YTD Revenues	\$ Chng	% Chng
General Fund Total	\$3,370.8	\$3,305.8	(\$65.0)	-1.9%	\$44,038.9	\$44,966.7	\$927.8	2.1%
Tax Revenue	\$3,309.9	\$3,242.9	(\$67.0)	-2.0%	\$42,259.4	\$43,055.7	\$796.3	1.9%
<i>Corporation Taxes:</i>								
Corporate Net Income Tax	\$330.1	\$226.9	(\$103.2)	-31.3%	\$3,920.7	\$4,017.4	\$96.7	2.5%
Gross Receipts Tax	(\$1.8)	(\$1.8)	(\$0.0)	0.6%	\$1,380.7	\$1,379.4	(\$1.3)	-0.1%
Public Utility Realty Tax	\$24.7	\$21.2	(\$3.5)	-14.2%	\$46.9	\$54.0	\$7.1	15.1%
Insurance Premiums Taxes	\$2.2	\$1.3	(\$0.9)	-39.6%	\$1,123.3	\$1,070.2	(\$53.1)	-4.7%
Financial Institution Taxes	\$2.1	\$3.8	\$1.7	78.6%	\$385.6	\$444.1	\$58.5	15.2%
<i>Consumption Taxes:</i>								
Sales and Use Tax	\$1,311.5	\$1,348.2	\$36.7	2.8%	\$14,012.1	\$14,131.2	\$119.1	0.9%
Cigarette Tax	\$61.4	\$69.3	\$7.9	12.9%	\$474.4	\$487.4	\$13.0	2.7%
Other Tobacco Products Tax	\$10.8	\$11.0	\$0.2	2.1%	\$120.7	\$127.0	\$6.3	5.2%
Malt Beverage Tax	\$1.6	\$1.8	\$0.2	10.1%	\$17.1	\$17.4	\$0.3	1.6%
Liquor Tax	\$38.2	\$37.5	(\$0.7)	-1.9%	\$407.2	\$403.9	(\$3.3)	-0.8%
<i>Other Taxes:</i>								
Personal Income Tax	\$1,258.3	\$1,242.8	(\$15.5)	-1.2%	\$17,938.7	\$18,334.2	\$395.5	2.2%
Realty Transfer Tax	\$61.0	\$59.8	(\$1.2)	-1.9%	\$570.4	\$589.6	\$19.2	3.4%
Inheritance Tax	\$151.1	\$152.3	\$1.2	0.8%	\$1,607.3	\$1,696.5	\$89.2	5.6%
Gaming Taxes	\$36.4	\$44.8	\$8.4	23.2%	\$362.6	\$417.1	\$54.5	15.0%
Minor and Repealed	\$22.3	\$24.1	\$1.8	8.3%	(\$108.3)	(\$113.8)	(\$5.5)	-5.0%
Non-Tax Revenue	\$60.9	\$62.9	\$2.0	3.3%	\$1,779.5	\$1,911.0	\$131.5	7.4%

