



Economic Brief

State Representative Mark Mustio

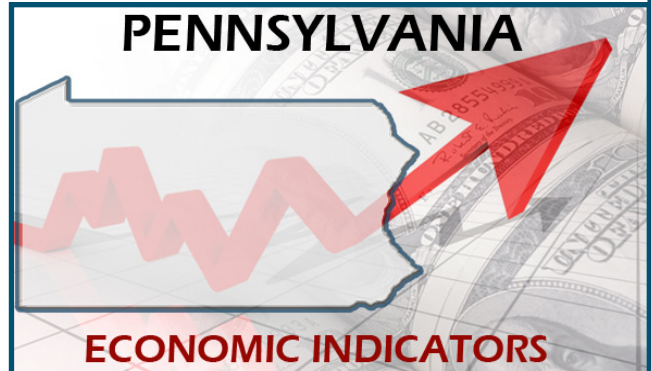
September 2011

Revenue Collections Short For Second Month; August Collections \$ 63.1 Million Off Official Estimate

August 2011 General Fund revenue collections fell short of Department of Revenue projections by \$63.1 million for the month. August collections totaled \$1.8 billion.

All corporate tax collections were \$59.9 million. Consumption tax collections totaled \$858.7 million. Sales tax collections were \$734.9 million, which is 2 percent short of the estimate. Personal Income Tax collections came in at \$749.9 million, which is 6.9 percent below estimate. Non-tax revenue collected was \$33.8 million.

Total year-to-date General Fund collections equal \$3.5 billion. Cumulatively, the General Fund is \$63.1 million, or 1.8 percent short of total anticipated collections.



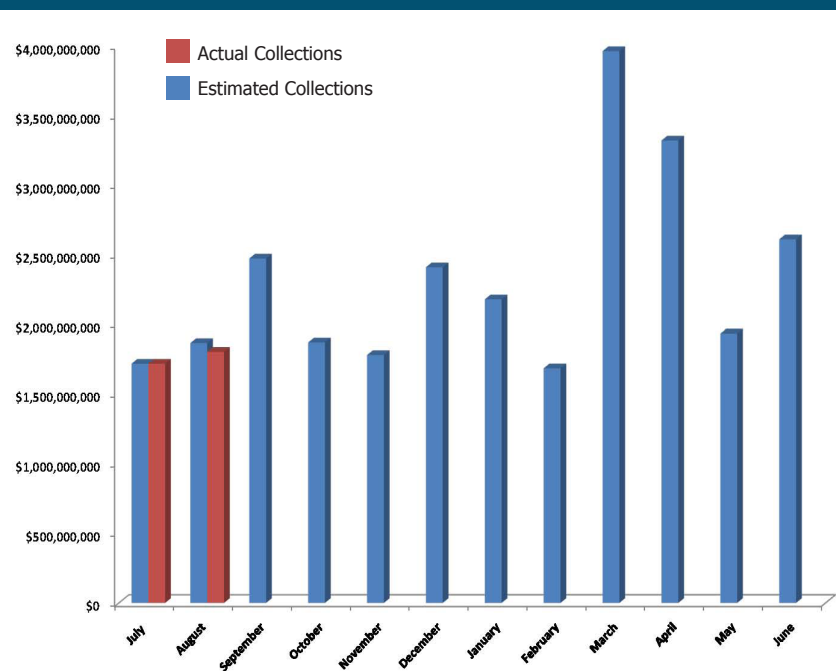
EMPLOYMENT STATISTICS

	July 2011	Monthly Change
Labor Force	6.303 Million	-24,000 ↓
Unemployment Rate	7.8%	+0.2% ↑
Total Employment	5.809 Million	-39,000 ↓

Unemployment Rate by State

NJ: 9.5 %	MD: 7.2 %	OH: 9.0 %
DE: 8.1 %	WV: 8.1 %	NY: 8.0 %

General Fund Revenue- August 2011



August Revenue Collections

Estimate	Actual
Corporation Taxes \$ 56.2 Million	Corporation Taxes ↑ \$59.9 Million
Sales Taxes \$750 Million	Sales Taxes ↓ \$734.9 Million
Consumption Taxes \$127.7 Million	Consumption Taxes ↑ \$123.9 Million
Personal Income Taxes \$805.1 Million	Personal Income Taxes ↓ \$749.9 Million
All Other Taxes \$112.2 Million	All Other Taxes ↓ \$103.5 Million
Non Tax Revenue \$22.2 Million	Non Tax Revenue ↑ \$33.8 Million
Total General Fund \$1.869 Billion	Total General Fund ↓ \$1.805 Billion