



# FINANCIAL BRIEF MARCH 2026

Jim Struzzi, Republican Chairman



Total General Fund collections for the month of March, the traditionally highest collection month of the fiscal year, were \$6.52 billion, which was \$91.9 million, or 1.4% above the official revenue estimate and represents an increase of \$279.4 million, or 4.5%, over collections of March 2025. YTD collections of \$34.94 billion are \$473.8 million, or 1.4%, over the YTD official revenue estimate.

For the month, each of the "Big 3" revenue sources exceeded the official revenue estimate: Personal Income Taxes (\$1.69 billion) by \$24.1 million, or 1.4%; Sales and Use Taxes (\$1.20 billion) by \$42.4 million, or 3.7%; and Corporation Taxes (\$3.21 billion) by \$56.8 million, or 1.8%. Through March, all three sources are above the official revenue estimate for the year: Personal Income Taxes (\$13.33 billion) by \$210.7 million, or 1.6%; Sales and Use Taxes (\$11.41 billion) by \$57.1 million, or 0.5%; and Corporation Taxes (\$5.89 billion) by \$60.7 million, or 1.0%. Personal Income Taxes and Sales and Use Taxes also show Year-Over-Year growth, while Corporation Taxes show a decline largely due to the continued phase down of the tax rate of the Corporate Net Income Tax.

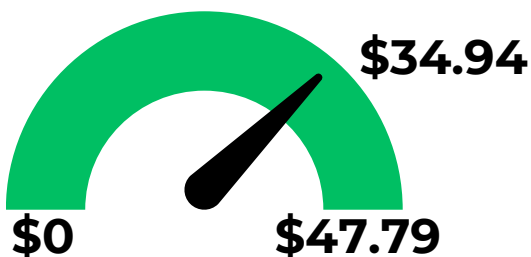
For March, the Commonwealth spent \$3.91 billion, bringing the YTD total to \$37.83 billion.

As of March 31, 2026, the Rainy Day Fund balance stood at \$7.65 billion, which could support the Commonwealth for approximately 56 days in the event of an emergency.

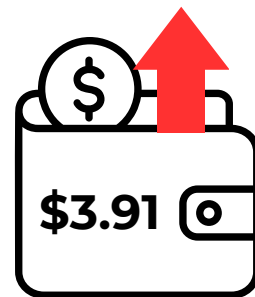
### March Total General Fund Revenue *(Amount in Billions)*



### YTD Total General Fund Revenue *(Amount in Billions)*









### March Total General Fund Spending *(Amount in Billions)*



### YTD Total General Fund Spending *(Amount in Billions)*



# Revenue Performance

	March 2026	Month Over/Under	Fiscal Year Total	Fiscal Year Total Over/Under
<b>Total General Fund Revenue</b> 	\$6.52 billion	Estimate: <b>+\$91.9 million</b> Prior Year: <b>+\$279.4 million (+4.5%)</b>	\$34.94 billion	Estimate: <b>+\$473.8 million</b> Prior Year: <b>+\$1.72 billion (+5.2%)</b>
<b>Personal Income Taxes</b> 	\$1.69 billion	Estimate: <b>+\$24.1 million</b> Prior Year: <b>+\$55.6 million (+3.4%)</b>	\$13.33 billion	Estimate: <b>+\$210.7 million</b> Prior Year: <b>+\$734.8 million (+5.8%)</b>
<b>Sales Taxes</b> 	\$1.20 billion	Estimate: <b>+\$42.4 million</b> Prior Year: <b>+\$87.2 million (+7.9%)</b>	\$11.41 billion	Estimate: <b>+\$57.1 million</b> Prior Year: <b>+\$561.9 million (+5.2%)</b>
<b>Corporation Taxes</b> 	\$3.21 billion	Estimate: <b>+\$56.8 million</b> Prior Year: <b>+\$164.2 million (+5.4%)</b>	\$5.89 billion	Estimate: <b>+\$60.7 million</b> Prior Year: <b>-\$199.4 million (-3.3%)</b>
<b>All Other Taxes</b> 	\$267.0 million	Estimate: <b>+\$24.7 million</b> Prior Year: <b>+\$31.1 million (+13.2%)</b>	\$2.97 billion	Estimate: <b>+\$32.0 million</b> Prior Year: <b>+\$130.4 million (+4.6%)</b>
<b>Non Tax Revenue</b> 	\$155.8 million	Estimate: <b>-\$56.1 million</b> Prior Year: <b>-\$58.7 million (-27.4%)</b>	\$1.34 billion	Estimate: <b>+\$2.3 million</b> Prior Year: <b>+\$489.0 million (+57.6%)</b>

**Rainy Day  
Fund Balance**

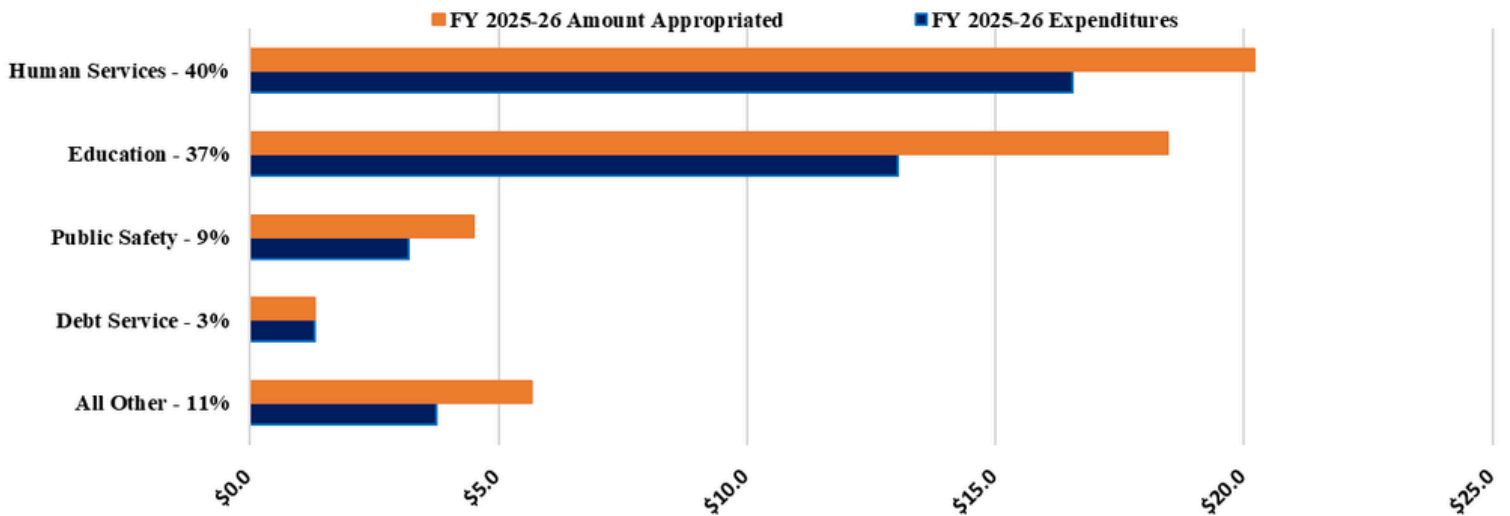


**56 Days of Sunshine**

# Status of Appropriations

## FY 2025-26 Budget - Top 3 Areas (86% of Budget) + Debt Service (3%) Status of Appropriations as of March 2026

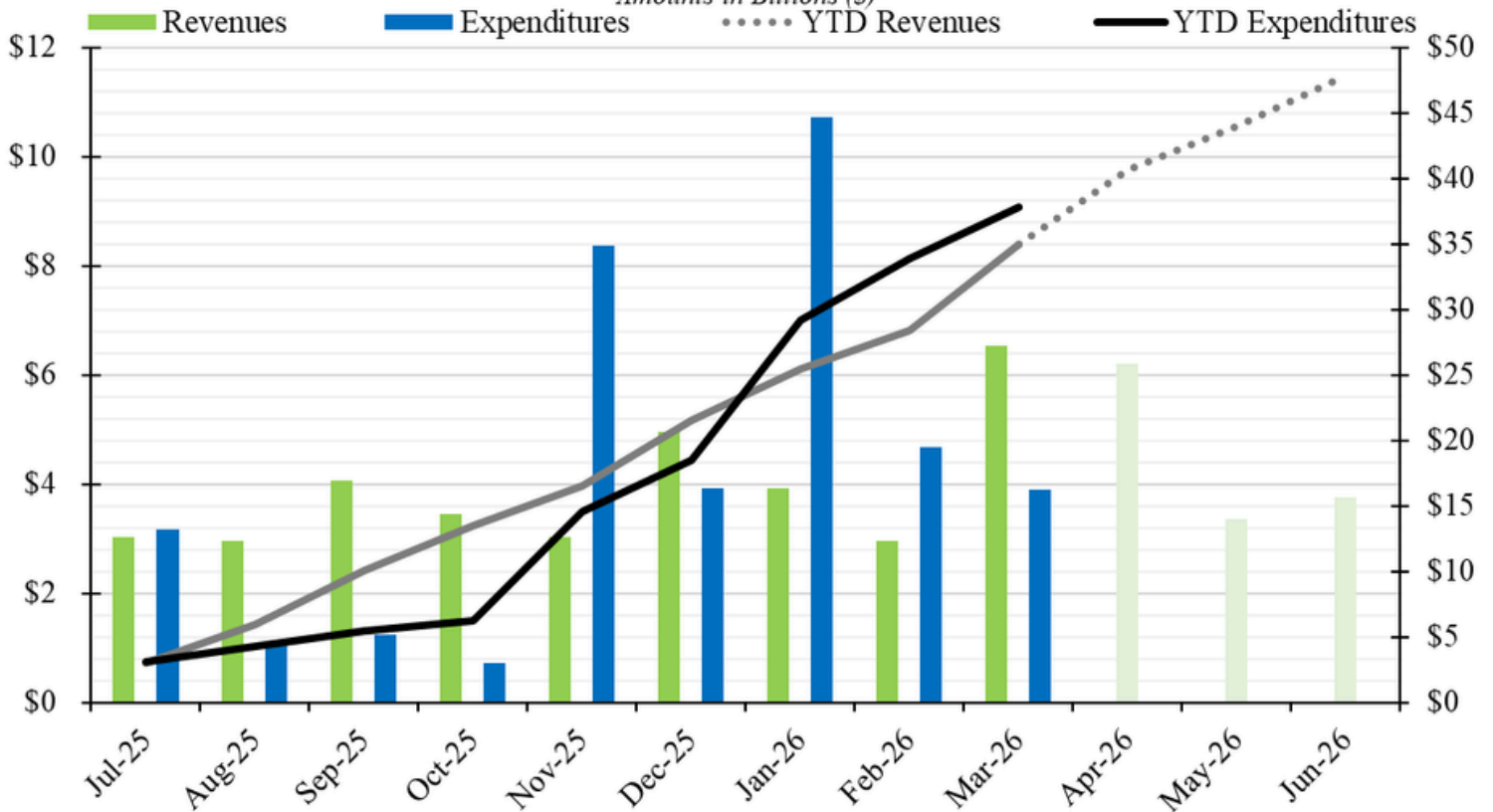
Amounts in Billions (\$)



FISCAL YEAR 2025-26

## GENERAL FUND REVENUES & EXPENDITURES

Amounts in Billions (\$)



All Spending information from Commonwealth Accounting System, Status of Appropriations Report.