FINANCIAL BRIEF
JULY 2026
Jim Struzzi, Republican Chairman

On July 12, 2026, the Secretary of the Budget and the Secretary of Revenue certified the Official Revenue Estimate for the General Fund for the fiscal year that began on July 1, 2026, at $50.57 billion. As no monthly distribution of this Official Revenue Estimate has been made available by the Department of Revenue at this time, the information included below simply compares July 2026 revenue collections to July 2025 collections. It is anticipated that the Department of Revenue will release the monthly distribution for the fiscal year Official Revenue Estimate in the near future.

With this said, Total General Fund collections of $3.36 billion for the month of July were $322.0 million, or 10.6%, above collections for July 2025. Each of the "Big 3" revenue sources, which includes Personal Income Taxes ($1.33 billion), Sales and Use Taxes ($1.49 billion), and Corporate Taxes ($204.9 million), all exceeded collections of July 2025 by 3.8%, 9.1%, and 39.5%, respectively. Other notable collections include Inheritance Tax ($221.6 million) and Gaming Taxes ($31.8 million), which both exceeded collections of July 2025 by 49.1% and 35.8%, respectively, while Treasury investment earnings ($24.0 million) fell short of July 2025 collections by 28.4%.

On the expenditure side, the Commonwealth expended $6.14 billion in month of July for FY 2026-27.

During the month of July, the Rainy Day Fund earned $26.4 million in interest. As of July 31, 2026, the balance of the fund stood at $7.76 billion, which could support the Commonwealth for approximately 56 days in the event of an emergency that affects public health, safety, or welfare, or severe economic downturns that cause major tax revenue shortfalls.

July Total General Fund Revenue
(Amount in Billions)

Rainy Day Fund Total Balance
(Amount in Billions)

56 Days of Sunshine