

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2023 - January 2023 versus 2022
(\$ Thousands)

JANUARY		% Change		JANUARY YTD		% Change	FY 2023 Projected Growth Rate *
2022	2023			2022	2023		
1,347,850	1,397,794	3.7%	Sales	6,335,733	6,737,263	6.3%	1.4%
26,121	39,856	52.6%	Sales tax - energy tax receipts	92,869	118,554	27.7%	1.1%
(103,696)	(108,502)	-	Sales tax dedication	(485,179)	(517,422)	-	
1,270,275	1,329,148	4.6%	Net Sales Tax	5,943,423	6,338,395	6.6%	
244,304	248,276	1.6%	Corporation Business	2,556,951	2,613,135	2.2%	(7.3%)
3	-	(100.0%)	CBT - energy tax receipts	5,732	3,666	(36.0%)	(16.7%)
244,307	248,276	1.6%	Net Corporation Business Tax	2,562,683	2,616,801	2.1%	
306,536	420,686	37.2%	Business Alternative Income Tax	2,098,844	2,121,475	1.1%	(11.5%)
42,431	42,845	1.0%	Motor Fuels	236,940	238,206	0.5%	2.7%
54,512	64,508	18.3%	Motor Vehicle Fees (a)	115,845	99,886	(13.8%)	(12.8%)
35,664	43,047	20.7%	Transfer Inheritance Tax	371,526	357,525	(3.8%)	(30.6%)
28	133	375.0%	Estate Tax	1,524	1,537	0.9%	(83.3%)
6,438	3,610	(43.9%)	Insurance Premium	59,229	49,532	(16.4%)	(8.6%)
-	-	-	Cigarette (b)	-	-	-	163.2%
122,603	122,887	0.2%	Petroleum Products Gross Receipts	840,330	733,992	(12.7%)	7.2%
-	-	-	Capital Reserve	-	-	-	
505	1,264	150.3%	Corp. Banks & Financial Institutions	43,157	17,905	(58.5%)	(9.5%)
23,353	28,951	24.0%	Alcoholic Beverage Excise (c)	75,846	78,662	3.7%	(5.7%)
56,286	41,574	(26.1%)	Realty Transfer	334,576	306,373	(8.4%)	(15.0%)
3,584	3,684	2.8%	Tobacco Products Wholesale Sales (b)	22,909	18,408	(19.6%)	(15.0%)
-	-	-	Public Utility	8	-	(100.0%)	0.0%
\$ 2,166,522	\$ 2,350,613	8.5%	Total General Fund Revenues	\$ 12,706,840	\$ 12,978,697	2.1%	(3.8%)
2,391,328	2,387,214	(0.2%)	Gross Income Tax (PTRF)	9,359,725	9,826,787	5.0%	(2.9%)
106,093	110,954	-	Sales tax dedication	499,300	532,510	-	
2,497,421	2,498,168	0.0%	Net Gross Income Tax (PTRF)	9,859,025	10,359,297	5.1%	
37,363	43,997	17.8%	Casino Revenue	246,304	250,960	1.9%	2.2%
\$ 4,701,306	\$ 4,892,778	4.1%	Total Major Revenues	\$ 22,812,169	\$ 23,588,954	3.4%	(3.2%)
\$ 88,900	\$ 110,323	24.1%	Lottery (d)	\$ 637,327	\$ 696,099	9.2%	

- (a) Pursuant to P.L. 2003, C.13, \$293.1 million of FY 2023 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.
- (b) Pursuant to P.L. 2006, C.37, revenue collections of \$396.5 million from the Cigarette and Tobacco Products Wholesale Sales Tax are deposited in the Health Care Subsidy Fund.
- (c) Pursuant to P.L. 1990, C.41, and P.L. 2009, C.71, \$33.0 million of Alcoholic Beverage Excise Tax collections are deposited in the Alcohol Education, Rehabilitation and Enforcement Fund and the Health Care Subsidy Fund, respectively.
- (d) Pursuant to P.L. 2017, C.98, the State Lottery Enterprise was contributed to certain State pension systems and the Lottery proceeds are no longer included in the State cash collections.
- * Projected annual growth rate is the change from the FY 2022 Certified Revenues to the FY 2023 revenue estimates as of the FY 2023 Appropriations Act.