

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2024 - November 2023 versus 2022
(\$ Thousands)

NOVEMBER		% Change		NOVEMBER YTD		% Change	FY 2024 Projected Growth Rate *
2022	2023			2022	2023		
984,770	973,034	(1.2%)	Sales	4,354,395	4,359,180	0.1%	1.7%
17,712	14,068	(20.6%)	Sales tax - energy tax receipts	65,472	61,686	(5.8%)	4.0%
<u>(75,659)</u>	<u>(74,499)</u>	-	Sales tax dedication	<u>(333,576)</u>	<u>(333,652)</u>	-	
926,823	912,603	(1.5%)	Net Sales Tax	4,086,291	4,087,214	0.0%	
37,821	55,926	47.9%	Corporation Business (a)	1,461,073	1,492,479	2.1%	(3.7%)
-	-		CBT - energy tax receipts	<u>576</u>	<u>253</u>	(56.1%)	15.4%
37,821	55,926	47.9%	Net Corporation Business Tax	1,461,649	1,492,732	2.1%	
3,833	60,331	1474.0%	Business Alternative Income Tax	770,907	860,332	11.6%	3.5%
33,762	35,598	5.4%	Motor Fuels	155,173	154,636	(0.3%)	(0.1%)
-	-	-	Motor Vehicle Fees (b)	-	-	-	4.7%
47,937	50,862	6.1%	Transfer Inheritance Tax	263,234	233,355	(11.4%)	(11.2%)
78	416	433.3%	Estate Tax	1,368	1,168	(14.6%)	(50.0%)
17,060	9,590	(43.8%)	Insurance Premium	45,256	19,622	(56.6%)	(11.7%)
-	-	-	Cigarette (c)	-	-	-	(34.9%)
121,990	123,198	1.0%	Petroleum Products Gross Receipts	495,217	491,308	(0.8%)	(0.1%)
-	-	-	Capital Reserve	-	-	-	
22,649	21,699	(4.2%)	Alcoholic Beverage Excise (d)	49,645	51,760	4.3%	0.0%
50,961	44,500	(12.7%)	Realty Transfer	225,243	168,845	(25.0%)	(16.2%)
3,326	3,966	19.2%	Tobacco Products Wholesale Sales (c)	10,758	11,667	8.4%	1.3%
-	-	-	Public Utility	-	-	-	0.0%
\$ 1,266,240	\$ 1,318,689	4.1%	Total General Fund Revenues	\$ 7,564,741	\$ 7,572,639	0.1%	(0.0%)
1,194,219	1,208,905	1.2%	Gross Income Tax (PTRF)	5,868,138	5,449,090	(7.1%)	3.5%
<u>78,203</u>	<u>77,875</u>	-	Sales tax dedication	<u>344,089</u>	<u>342,201</u>	-	
<u>1,272,422</u>	<u>1,286,780</u>	1.1%	Net Gross Income Tax (PTRF)	<u>6,212,227</u>	<u>5,791,291</u>	(6.8%)	
41,023	42,018	2.4%	Casino Revenue	172,443	200,371	16.2%	8.9%
\$ 2,579,685	\$ 2,647,487	2.6%	Total Major Revenues	\$ 13,949,411	\$ 13,564,301	(2.8%)	1.5%
\$ 108,664	\$ 78,548	(27.7%)	Lottery (e)	\$ 490,546	\$ 483,283	(1.5%)	

(a) For display purposes, amounts previously reported under 'Corp. Banks & Financial Institutions' are now included with amounts reported under 'Corporation Business'.

(b) Pursuant to P.L. 2003, C.13, \$320.5 million of FY 2024 Motor Vehicle Fee collections are dedicated to the New Jersey Motor Vehicle Commission.

(c) 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.

(d) 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.

(e) 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 2023 Certified Revenues to the FY 2024 revenue estimates as of the FY 2024 Appropriations Act.