

STATE OF NEW JERSEY
MONTH AND YEAR-TO-DATE CASH COLLECTIONS
Fiscal Year 2023 - December 2022 versus 2021
(\$ Thousands)

DECEMBER		% Change		DECEMBER YTD		% Change	FY 2023 Projected Growth Rate *
2021	2022			2021	2022		
927,615	985,074	6.2%	Sales	4,987,883	5,339,469	7.0%	1.4%
10,135	13,226	30.5%	Sales tax - energy tax receipts	66,748	78,698	17.9%	1.1%
<u>(70,774)</u>	<u>(75,344)</u>	-	Sales tax dedication	<u>(381,483)</u>	<u>(408,920)</u>	-	
866,976	922,956	6.5%	Net Sales Tax	4,673,148	5,009,247	7.2%	
934,542	877,100	(6.1%)	Corporation Business	2,312,647	2,364,859	2.3%	(7.3%)
<u>5,018</u>	<u>3,090</u>	(38.4%)	CBT - energy tax receipts	<u>5,729</u>	<u>3,666</u>	(36.0%)	(16.7%)
939,560	880,190	(6.3%)	Net Corporation Business Tax	2,318,376	2,368,525	2.2%	
1,566,974	929,882	(40.7%)	Business Alternative Income Tax	1,792,308	1,700,789	(5.1%)	(11.5%)
39,033	40,188	3.0%	Motor Fuels	194,509	195,361	0.4%	2.7%
54,601	35,378	(35.2%)	Motor Vehicle Fees (a)	61,333	35,378	(42.3%)	(12.8%)
36,914	51,244	38.8%	Transfer Inheritance Tax	335,862	314,478	(6.4%)	(30.6%)
78	36	(53.8%)	Estate Tax	1,496	1,404	(6.1%)	(83.3%)
322	666	106.8%	Insurance Premium	52,791	45,922	(13.0%)	(8.6%)
-	-	-	Cigarette (b)	-	-	-	163.2%
119,780	115,888	(3.2%)	Petroleum Products Gross Receipts	717,727	611,105	(14.9%)	7.2%
-	-	-	Capital Reserve	-	-	-	
15,986	43,327	171.0%	Corp. Banks & Financial Institutions	42,652	16,641	(61.0%)	(9.5%)
279	66	(76.3%)	Alcoholic Beverage Excise (c)	52,493	49,711	(5.3%)	(5.7%)
48,219	39,556	(18.0%)	Realty Transfer	278,290	264,799	(4.8%)	(15.0%)
3,542	3,966	12.0%	Tobacco Products Wholesale Sales (b)	19,325	14,724	(23.8%)	(15.0%)
-	-	-	Public Utility	8	-	(100.0%)	0.0%
\$ 3,692,264	\$ 3,063,343	(17.0%)	Total General Fund Revenues	\$ 10,540,318	\$ 10,628,084	0.8%	(3.8%)
1,611,496	1,571,435	(2.5%)	Gross Income Tax (PTRF)	6,968,397	7,439,573	6.8%	(2.9%)
<u>73,096</u>	<u>77,467</u>	-	Sales tax dedication	<u>393,207</u>	<u>421,556</u>	-	
<u>1,684,592</u>	<u>1,648,902</u>	(2.1%)	Net Gross Income Tax (PTRF)	<u>7,361,604</u>	<u>7,861,129</u>	6.8%	
33,922	34,520	1.8%	Casino Revenue	208,941	206,963	(0.9%)	2.2%
\$ 5,410,778	\$ 4,746,765	(12.3%)	Total Major Revenues	\$ 18,110,863	\$ 18,696,176	3.2%	(3.2%)
\$ 99,073	\$ 95,230	(3.9%)	Lottery (d)	\$ 548,427	\$ 585,776	6.8%	

- (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.